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Prepared By:  
ALLEN C. WESOLOWSKI  
MARTIN & KARCAZES, LTD.  
30 N. LaSalle St. - Suite 4020  
Chicago, Illinois 60602

Doc#: 0816854011 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/16/2008 02:04 PM Pg: 1 of 4

MAIL TO:  
PLAZA BANK  
7460 W. Irving Park Road  
Norridge, IL 60706  
LN#11154804

48

## MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 2nd day of April, 2008, by and between ILARIO SANFELICE (hereinafter called the "Borrower") and PLAZA BANK, an Illinois banking corporation, with an office at 7460 W. Irving Park Road, Norridge, IL 60706 (hereinafter called the "Lender").

WITNESSETH:

**PRAIRIE TITLE INC.  
6821 NORTH AVENUE  
OAK PARK, IL 60302**

This Agreement is based upon the following recitals:

*Accom*

A. On July 26, 2006, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of EIGHT HUNDRED FIFTY SIX THOUSAND AND NO/100THS DOLLARS (\$856,000.00) (hereinafter called the "Note") pursuant to a Construction Loan Agreement dated July 26, 2006 executed by Borrower and Lender (the "Loan Agreement").

B. Borrower secured the obligations under the Note by granting to Lender a certain Mortgage (hereinafter called the "Mortgage") dated July 26, 2006, covering certain improved real property in the County of Cook, State of Illinois, which mortgage was recorded as Document No. 0622146063 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

THAT PART OF THE NORTH 129.32 FEET OF LOT 1 LYING WEST OF A LINE 562.51 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 1 IN THE RESUBDIVISION OF LOTS 3, 4, 5 AND 6 IN HENRY JACQUES SUBDIVISION OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Index Number: 12-12-307-015-0000  
Commonly known as: 4951 North Canfield Avenue, Norridge, Illinois 60706

C. Borrower and Lender have previously extended the maturity date of the Note from

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time to time, most recently as evidenced by a Promissory Note dated December 2, 2007 in the note amount of \$856,000.00 (the "Renewal Note").

D. Borrower represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (except an existing junior mortgage in favor of Lender which shall remain subordinate to the Mortgage as herein modified), and that the lien of the Mortgage, as herein modified, is a valid, first and subsisting lien on said Mortgage Premises.

E. Borrower and Lender have agreed to an additional advance of \$39,000.00 and to renew the Renewal Note for an additional eight months.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree as follows:

1. Lender shall make an additional advance of \$39,000.00 and renew the Renewal Note for an additional eight months as evidenced by a Promissory Note dated April 2, 2008 in the note amount of \$895,000.00 (the "2008 Renewal Note").
2. Borrower shall pay to Lender a Loan Fee in the amount of \$1,000.00 and reimburse lender its attorneys' fees in the amount of \$350.00 and any recording or title fees associated with this renewal and modification of the Renewal Note and Loan Agreement.
3. The Mortgage shall secure the 2008 Renewal Note.
4. All other terms and conditions of the Loan Agreement shall remain in full force and effect.

In consideration of the modification and renewal of the Renewal Note, and the other loan documents identified above by Lender, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the 2008 Renewal Note, secured by the Mortgage as herein modified, and to perform the covenants contained in the aforementioned documents, and Borrower represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid first and subsisting lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Mortgage and other loan documents as modified hereby, or the lien created thereby or any other documents executed by Borrower in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Lender under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Mortgage and other instruments and documents executed in connection with the subject loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

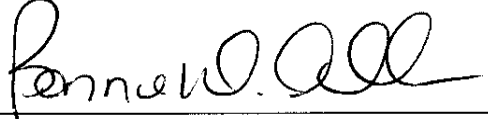
The undersigned hereby authorizes Lender to place a legend on any such instrument giving

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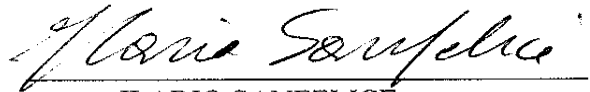
effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

PLAZA BANK, Lender:

By: 

Its Vice President, Bonnie M. Allen



ILARIO SANFELICE

Property of Cook County Clerk's Office

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STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, BONNIE M. ALLEN, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the VICE President of PLAZA BANK and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2nd day of April, 2008.

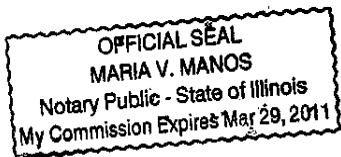


[Signature]  
Notary Public

STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

The undersigned, a Notary Public in and for said county, in the aforesaid State, do hereby certify that ILARIO SANFELICE, and known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this ~~2nd~~ <sup>19th</sup> day of ~~April~~ <sup>May</sup>, 2008.



[Signature]  
Notary Public